

CIRCUSWEST ANNUAL REPORT 2021-2022

CircusWest gratefully acknowledges we operate on the traditional territory of the Coast Salish peoples, including the territories of the Musqueam, Squamish and Tsleil Waututh Nations.



CircusWest
SHEER VERVE

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ORGANIZATIONAL SUMMARY

The CircusWest Performing Arts Society is a registered non-profit charity founded in 1984. Our team brings years of circus arts training and performance experience.

CircusWest is governed by a volunteer Board of Directors elected annually by our membership. In addition to providing governance and strategic direction for the organization, directors also serve on internal committees.

MISSION AND VISION

Our Mission -

Provide EXCEPTIONAL Circus programming, performances and support for ALL participants

Our Vision -

INSPIRE excellence in all aspects of circus

PRESIDENTS REPORT

The 2021-22 year at CircusWest has presented many new challenges but also many opportunities and together your Board, our Chief Executive Officer and our staff, with the support of our members, have stayed strong and committed.

During the past year, the Board has focused its efforts on supporting our new CEO and our staff and the many transitions they have experienced due to the pandemic; the safety and health of every CircusWest member and staff remains our top priority.

CircusWest remains in a solid position to embrace sustained growth with a strategic plan over the coming years. Our members are an integral part of helping the organization move sustainably toward the future. We appreciate your support and look forward to increased member engagement in the coming year.

We look forward to the coming year with great and enthusiasm.

Andrea Sinclair

CEO'S REPORT

Welcome members to our 2022 Annual General Meeting! I am again excited to report just how far we have progressed as the organization continued to navigate the pandemic restrictions over the past year. Thankfully, with the final restrictions being lifted last spring, our core business of programming and performing has returned. Although Covid remains ever present, our organization continues to adapt. I am beyond proud of the CircusWest staff and the strength our board of directors have shown over the past year of uncertainty. Thank-you again to all the membership for your continued support.

Our June Show this year was a tremendous success with the cast and staff delivering another gold standard performance. Again, managing warm temperatures, the cast and crew elevated as the week went on and it was wonderful to welcome back spectators into the Garden Auditorium. A huge congratulations to our Artistic Director Jay Nunns and all the staff and cast for your vision in creating such a professional quality indoor show after a three year break.

Since the 2021 AGM, we have continued to focus on the long-term sustainability of the organization through re-engaging the strategic planning process. Thank you to all the members who completed the recent survey and provided great feedback, ideas, and solutions. Your voice has been heard and implemented into the objectives and tactics of our 2023 plan. As membership continues to grow so has our coaching talent with new faces to the floor over the summer and this fall. We strive and continue to enrich our delivery of programs and performances in the coming season.

Finally, a huge thank you to our president Andrea Sinclair and the board of directors, whose oversight and advisement to the organization's direction does not go unnoticed. A huge thank-you again to Jay and Brian Robertson for your dedication to Circus and to all our staff who continue to raise the circus bar every day.

Mark J. Schuett

TREASURER'S REPORT

Revenues for the year were approximately \$878,000 which was a 7% decrease over the prior year of approximately \$943,000 and a 6% decrease from FY21. Despite the decrease in revenues overall (mainly due a decrease of approximately \$280,00 compared to fiscal 2021 in government aid), the organization saw an increase of 50% in revenues from its' core businesses over the prior year and 21% increase compared to FY20 revenues.

Fiscal 2022 saw 82% of organization's revenues generated mainly from its core businesses and this percentage was comparable to pre-Covid figures and a significant increase over FY20 and FY21 of 51% and 64%, respectively. While the revenues were lower than in the previous years, the organization was still able to breakeven compared to running a surplus of \$32,656 in 2021 and a deficit of \$125,691 in 2020. This is evident in its operating reliance, from 70% in 2020 to 85% in 2021 to a comparable 83% in 2022.

The strong operating reliance was due to continued fiscal prudence in delivering programs and performances. While revenues decreased over the prior periods, costs decreased by approximately 3% compared to 2021 and by approximately 17% compared to 2020.

Going forward, the organization will continue to improve its operating reliance with increased revenues from its core businesses, especially by increasing revenues from performances. In addition, CircusWest will be looking at fundraising and/or sponsorship initiatives as well as increased funding from grants to help cover any remaining costs not covered by its core business.

As of August 31, 2022, the organization had approximately \$355,000 in cash, an increase of 17% over the prior year; a result of the organization managing its operations effectively. CircusWest weathered pandemic storm since early 2020 and its financial health remains strong. The organization will be looking at implementing a number of growth opportunity initiatives in fiscal 2023 and beyond.

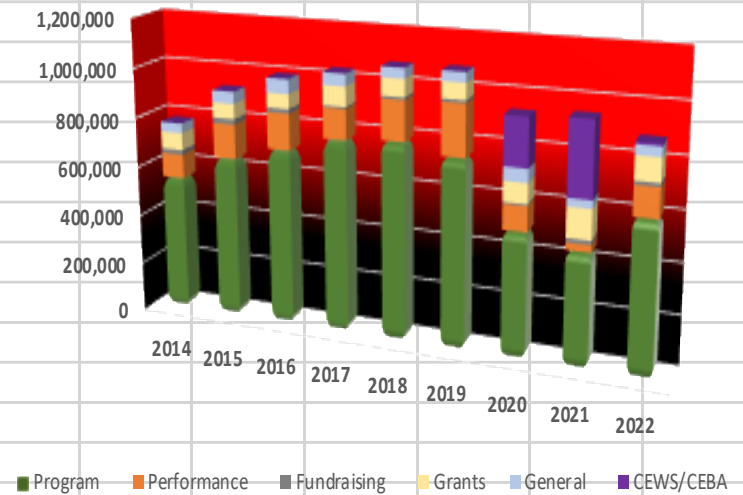
Gavin Froehlich CPA, CMA

FINANCIALS

<u>REVENUES</u>	<u>Fiscal 2022</u>	<u>Fiscal 2021</u>	<u>Fiscal 2020</u>
Program	607,878	455,555	501,883
Performance	115,736	28,141	98,158
Grants	91,410	116,998	79,000
General	39,226	32,231	53,937
Fundraising	14,759	16,895	7,175
Gov't Wage Subsidy Income/CEBA	9,461	293,075	190,677
	\$878,468	\$942,895	\$930,830
<u>EXPENDITURE</u>	<u>Fiscal 2022</u>	<u>Fiscal 2021</u>	<u>Fiscal 2020</u>
Wages & benefits	530,699	600,439	756,320
Operations	98,761	91,079	108,688
Program	97,828	64,807	79,074
Rent	90,707	133,124	67,058
Performance	60,840	20,790	45,381
	\$878,835	\$910,239	\$1,056,521
<u>SURPLUS (DEFICIT)</u>	<u>Fiscal 2022</u>	<u>Fiscal 2021</u>	<u>Fiscal 2020</u>
	(\$367)	\$32,656	(\$125,691)

FINANCIALS

Revenue Breakdown									
REVENUES	2014	2015	2016	2017	2018	2019	2020	2021	2022
Program	552,381	654,929	712,221	775,233	791,012	753,789	501,883	455,555	607,878
Performance	95,874	137,484	145,132	120,740	158,761	204,336	98,158	28,141	115,736
Fundraising	19,197	22,226	17,950	7,938	10,898	11,840	7,175	16,895	14,759
Grants	68,714	60,200	57,505	78,329	68,987	63,915	79,000	116,998	91,410
Gov't Wage Subsidy Income/CEBA	0	0	0	0	0	0	190,677	293,075	9,461
General	39,708	48,576	58,781	48,705	41,173	40,220	53,937	32,231	39,226
	775,874	923,415	991,589	1,030,945	1,070,831	1,074,100	930,830	942,895	878,468



ARTISTIC DIRECTOR'S REPORT

During the past year, we delivered programming with a watchful eye to public health orders; we ushered a complete transition to pre-pandemic programming, events and interest in CircusWest offerings. And then in late 2021, we began to once again participate in community and corporate events.

A highlight was being the street promotional team for Cirque Du Soleil in Vancouver for their show Alegria. We performed as part of the Vancouver Christmas Festival, Vancouver Winter Festival, and Chinese New Year Celebrations. As well, we saw an uptick in corporate events including shows for Arcteryx, Vancouver Teamsters, and several events at the Vancouver Convention Centre. CircusWest also led a series of circus workshops as part of Richmond Children's Art Festival, TED Talks, and a series with Vancouver childcare centres.

Our June show, The Golden Ticket was well received but had smaller lighter attendance than previous years. Audiences were just starting to come back to live events, so we were happy with the turnout and the opportunity to stage a production in a live theatrical setting after two years of outside augmented performances.

Throughout the summer, CircusWest performed at numerous events including Vancouver Opera in the Park, Constellation Festival, Roots and Blues Festival, Burnaby's Canada Day Celebrations, Penticton Kids Festival, and several corporate events and BBQs peppered throughout the summer.

It was a year of growth, recalibration and starting to work with our community and corporate partners once again to share our passion for circus with the broader community.

Jay Nunns

BOARD OF DIRECTORS

- Andrea Sinclair - President
- Shawn Hart - Vice-President
- Gavin Froehlich - Treasurer
- Nicole Collard - Secretary
- Halldor Bjarnason - Director
- Andrew Stewart - Director
- Kristopher McGregor - Director
- Nadine Poznecov - Director